

Jobs for Main Street

December 16, 2009

Dear Constituents,

When Congress and President Obama took office at the beginning of this year, we faced the worst economic crisis in a generation. In response to this crisis, I helped craft the American Recovery and Reinvestment Act (ARRA) to jumpstart the economy and prevent a deepening of the recession into a full-scale depression. ARRA achieved its purpose and job losses are now slowing, but far more is required to rejuvenate our economy and put our nation back to work.

The Jobs for Main Street Act builds on the success of ARRA and provides an additional \$75 billion in stimulus funds to targeted programs. The legislation will create and save jobs with investments in infrastructure, public service jobs, small business, job training and affordable housing-some of our largest drivers of economic growth. The bill also allocates \$79 billion in emergency relief to extend unemployment and health benefits for those out of work. The non-emergency investments (\$75 billion) are fully paid for by redirecting Troubled Asset Relief Program (TARP) funds from Wall Street to Main Street.

Infrastructure Investments

The bill redirects \$48 billion to create jobs by rebuilding roads and bridges, improving our commuter rail systems, modernizing public buildings, and cleaning our water.

- Highway and Transit: Invests \$35 billion in highways and mass transit such as the subway, light rails, and Amtrack. For every \$1 billion invested in highways and transit systems, 27,800 jobs are created.
- School Renovation: Invests \$4.1 billion in immediate construction, rehabilitation and repair of our schools.
- Housing: Invests \$2 billion to help communities build, rehabilitate and repair affordable rental homes and public housing for low-income families.
- Clean Water: Invests \$2 billion to help communities build facilities for clean water and sewage.

Stabilizing Public Service Jobs

The bill redirects \$26.7 billion to stabilize jobs for teachers, firefighters and law enforcement personnel and provides additional funds for job training.

- Education: The legislation includes \$23 billion to help states retain or create an estimated 25,000 jobs and to provide educational services and renovate and repair facilities. Five percent of the investment will be reserved in the Education Jobs Fund and will focus solely on paying salaries.
- Police and Firefighters: The legislation provides \$1.18 billion to hire 5,500 law enforcement officers and \$500 million to retain, rehire, and hire firefighters. Any unused funds will be put toward equipment.
- Training: The legislation invests \$2 billion for hiring and training programs which will create 250,000 more Americorps volunteer positions, 25,000 youth summer jobs for disadvantaged teenagers, expand college work study programs which

will keep 250,000 students in school, and train 150,000 people in high growth industries, such as healthcare and clean energy.

Emergency Relief to Families Hit by the Recession

For families who have been hardest hit by the recession, the bill includes \$79 billion worth of emergency relief by extending unemployment, healthcare, small business programs and tax breaks for parents.

- Unemployment Benefits: The legislation sets aside \$41 billion to extend emergency unemployment benefits through June 30, 2010.
- Health Insurance for Unemployed Workers (COBRA): The legislation sets aside \$12.3 billion to extend COBRA through June 30, 2010. Seven million people have benefited from COBRA.
- Protects Medicare Coverage (FMAP): The legislation directs \$23.5 billion to extend the federal match for payments to doctors providing services to low-income families under Medicaid through June 2010.
- Small Business: The legislation directs \$354 million to continue two temporary loan guarantees through the end of Fiscal Year 2010. The programs make loans more attractive to borrowers and lenders.
- Child Care Tax Credit: The legislation directs \$2.3 million to cut taxes for 16 million families by making the Child Tax Credit available to low-income working families with children in 2010.

I've worked very hard over the last year to address the extraordinary challenges our country faces and worked to clean up and repair the damage to our economy. Far too many Americans are unemployed and hurting. That's why I voted for this legislation because it will help meet the needs of so many and help us back on the path of prosperity.

Sincerely,

Anna G. Eshoo

Member of Congress